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Regional cooperation

Economic developments in the Economic Commission for Europe region

1. In the workplan for the Economic Commission for Europe reform, adopted by the member States of the Commission in December 2005, the subprogramme on economic analysis and all related activities, including the preparation of the Commission's publication, *Economic Survey of Europe*, were discontinued. The related resources were redeployed to other subprogrammes. Accordingly, no summary or analysis of the economic trends for the European region is being submitted for the consideration of the Economic and Social Council at its substantive session of 2007.

2. The *Economic Survey of Europe* incorporated information from divergent sources into a unified framework, within which data was standardized and economic trends in the various subregions were compared in such a manner as to allow for a determination of best practices and common trends in a wider policy perspective. While there is no existing publication that provides a comprehensive region-wide assessment of the same scope, a listing of publications from other institutions that focus on more limited geographical areas or focus on more specific topical areas is provided below in order to assist member States.

3. The annual United Nations *World Economic Situation and Prospects*, released in January 2007, provides an overview of the main economic trends of each of the main regional groupings of the Economic Commission for Europe region (Western Europe, new member States of the European Union, South-east Europe and the Commonwealth of Independent States). The biannual *World Economic Outlook*, published by the International Monetary Fund, provides a brief summary of the macroeconomic conditions in the region. The annual *Transition Report* of the European Bank for Reconstruction and Development provides a brief economic summary of economic developments in the transition economies and a more comprehensive analysis of selected policy developments covering these economies. The Organization for Economic Cooperation and Development (OECD) provides

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quite comprehensive economic surveys of specific member countries every several years, in addition to its biannual publication, *Economic Outlook*. An analysis of trade developments in the region can be found in the annual publication of the World Trade Organization, *International Trade Statistics and World Trade Report*. Specific developments concerning the region are analysed in a more technical manner for professional economists in articles in academic and central bank journals.